

SEC. 8. This act shall take effect and be in force from and after its passage.

Approved March 3, 1877.

CHAPTER 87.

AN ACT TO AUTHORIZE THE COMMISSIONERS OF RENVILLE COUNTY TO ISSUE BONDS BY A VOTE OF THE PEOPLE.

Be it enacted by the Legislature of the State of Minnesota :

SECTION 1. The board of commissioners of Renville county are hereby authorized to issue bonds to an amount not exceeding the sum of eight thousand dollars (\$8,000), to fund the floating indebtedness of said county, which bonds shall be used for no other purpose whatever, and shall be issued in such denominations as such county commissioners shall determine.

SEC. 2. Such bonds may bear interest not exceeding ten (10) per cent. per annum, payable annually, and the principal shall be payable not exceeding ten (10) years from the date of said bonds; said principal and interest to be payable in Beaver Falls, in said county.

SEC. 3. The bonds issued under the provisions of this act, shall be signed by the chairman of the board of county commissioners, and countersigned by the auditor of said county.

SEC. 4. The said board shall not have authority to negotiate said bonds at less than their par value.

SEC. 5. The proposition to issue said bonds shall be submitted to a vote of the electors of said county of Renville, at the next general election after the passage of this act. The county auditor shall give notice by publishing in the newspaper in the county, for five (5) weeks before the next general election, that said proposition will be submitted, and the proper officers will insert in their notices of election a paragraph setting forth that the question of issuing said bonds will be voted on at said general election. The ballot shall have plainly printed or written on them the following words: "For issue of county bonds," or "Against issue of county bonds." And if it shall appear upon canvassing of said votes that a majority of the electors voting on said question shall have voted for the issue of said bonds, the issue of said bonds shall be lawful.

SEC. 6. This act shall take effect and be in force from and after its passage.

Approved February 16, 1877.